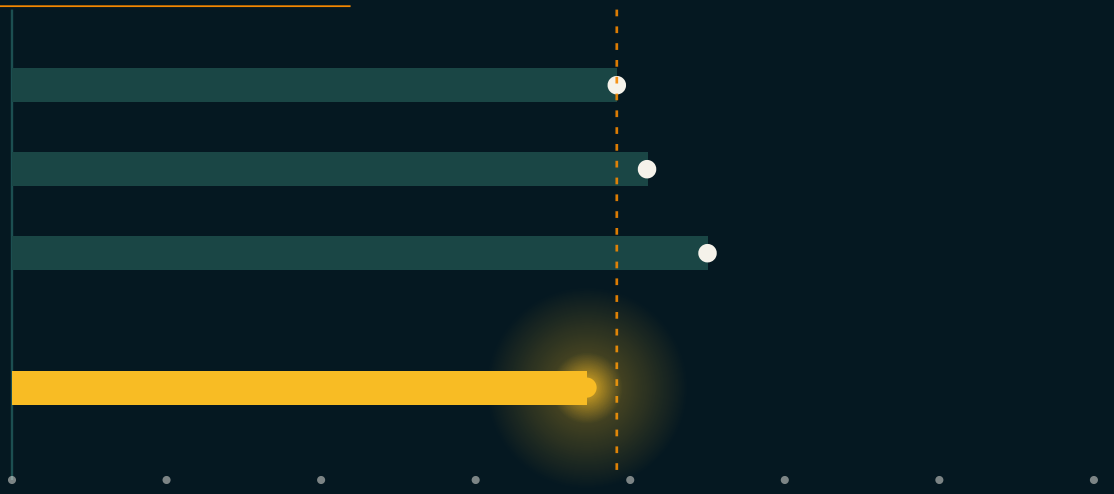
Joal Henke's
CREATIVITY TEAM





HOME DECISIONS SERIES

How to Price Your Home to Sell

Match the Price to Your Goal

How sold homes, active competition and your timeline shape a list price.

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Prepared by Joal Henke's Creativity Team | Chattanooga, Tennessee | creativityteam.org

General information only. Not legal, tax, lending or appraisal advice. Contracts, loan programs and costs differ. Ask your lender, attorney and tax advisor about your situation.

SHORT ANSWER **Sold homes set the value. Active listings and your timeline set the strategy.**

There are two sets of data. Joal uses both.

Sold homes	Active listings
What they show: what buyers paid.	What they show: your competition today.
Used by appraisers to set value.	Used to decide how to stand out and how fast you can sell.
Usually the last six months, near your home, often within a mile unless sales are few.	Photos, price, days on the market and condition.

What Joal checks

- MLS comparable sales and an RPR report.
- The sites buyers browse, including Zillow, Realtor.com and Homes.com. She does not price from them. She wants to see what buyers see.
- Your home in person.

Never accept a price over the phone. If an agent names a price for your home without seeing it, Joal says to hang up. A price needs a walk-through of the whole home.

The beauty pageant

Buyers compare homes. Your home is one of the contestants. Joal looks at every nearby listing and its photos. Then she asks you: which home would you pick? That answer shapes the price.

Price to your goal

BOTTOM LINE **Top dollar and fast are different goals. Tell your agent which one you want.**

The same home can have two prices. One aims for the highest number and accepts a longer wait. The other aims to sell soon. Joal asks about your timeline and your motive before she names a number.

Example. A family had to be in a new city in 30 days. Three similar homes were listed at $500,000, $525,000 and $575,000. All had sat for 45 days or more. The comps said the home was worth about $500,000. Joal's advice was to list at $475,000. Buyers waiting for price drops would see it and act. This is an illustration, not a quote.

Price ahead of the market

In a market with many offers, pricing at the top can work. In a more balanced market it can leave a home sitting. Joal prices a little ahead of the market so the home stands out. Check current local data before you decide.

Use clean numbers

In Joal's experience, buyers search in price bands. She prefers a clean number like $475,000 over $457,500. Ask your agent what the local search bands look like.

When your home is different

BOTTOM LINE **If no comps match, get a pre-listing appraisal.**

Some homes are outliers. Joal's own home is one. Of the 31 homes in her neighborhood, only one has a pool. She also replaced all of her floors. Comps are hard to find in a case like that.

An appraisal before you list can help. The appraiser uses the same standards the buyer's lender will use. A recent example cost about $500. Costs vary. It gives you a number that is likely to hold up later.

Features that can make a home an outlier

- A pool, an outbuilding or acreage
- A full renovation
- An unusual floor plan
- A very high price for the area

What to share with your agent

- A list of improvements with dates and receipts
- Permits, if any
- Past inspection reports
- What you love about the home and what you do not

Results come from trust and a shared plan

BOTTOM LINE **A price works when you and your agent agree and follow it.**

Joal shares three recent listings that sold in under 10 days. In each, the sellers agreed on a price strategy tied to their goal. These are her results, not a promise for your home.

Seller goal	What happened
Move out of state quickly	Sellers priced to leave in under 30 days. The home sold. The deal included occupancy after closing.
Get the most cash in hand	Sellers wanted to list $100,000 above Joal's suggestion. They listed at her price. The home sold in days. They stayed in the home after closing.
Trust the pricing plan	Sellers agreed to the price Joal recommended. The home sold in under 10 days.

Example of a plan that did not work. One listing sat for 45 days. The owners did not follow every recommendation and did cosmetic work themselves. Joal told them to hire another agent. The final price came in about $25,000 lower than hoped. A strong plan needs a seller who follows it.

Price changes should have a reason

If the price needs to drop, ask why. A good agent shows showing counts, feedback and competing listings. If you like data, ask for it.

Pricing consultation preparation sheet

FILL IN **Bring this to your listing meeting.**

Question	Your answer
My goal: top dollar, speed or a balance	
Date I need to be moved	
Improvements since I bought	
Features no other home nearby has	
Repairs I know about	
Homes I think compete with mine	

Competing and sold homes

Home	Active or sold	Price	Days on market	Better or worse than mine
1				
2				
3				
4				

Want a price you can trust?

BOTTOM LINE **Ask for a walk-through. We price after we see the home.**

We use sold homes, active competition and your goal to set the number.

What we do

- Walk your home before we name a price
- Pull sold comps and active competition
- Suggest an appraisal when comps are thin
- Explain every price change

Where we work

- We are licensed in Tennessee and Georgia. Outside those states, we introduce you to a vetted local agent and stay in the conversation.

Bring to the meeting

- Your timeline
- Your improvement list
- Past inspection reports

Ask for a pricing walk-through.

No price from the phone.

(423) 664-1900 | creativityteam.org/contact

Sources and notes. Based on a conversation with Joal Henke, Keller Williams Realty, Greater Downtown, about how she advises clients. Examples are anonymized and rounded. Dollar figures in examples are illustrations, not quotes or promises.

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HELPING YOU MAKE CHATTANOOGA HOME

Price it to your goal.

SCAN FOR MORE FREE GUIDES

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